

EXHIBIT B



PENFED MEMBERSHIP APPLICATION

To open a secondary share account or to update a share account, please fill out a PenFed Signature Card - Form 13. If you are removing a joint owner from an existing account, please contact us at 800-247-5626 for removal paperwork. A minimum \$5 opening deposit is required to open an account. If applying by mail, please include a check.

MEMBER INFORMATION

Member Name (First, MI, Last): _____

Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ Check if ITIN

Mailing Address: _____

Physical Address (if different than mailing): _____

I do not have a Physical Address (If you do not have a physical address, provide a description of your physical location on the Physical Address line above)

Day Phone: _____ Evening Phone: _____ Cell Phone: _____

Email Address: _____

To avoid paying a fee for mailed statements, please sign me up for FREE e-statement notifications.
(You will receive an email confirmation with instructions to confirm your e-statement option)

OWNERSHIP DESIGNATION

(if no selection is made, your account will be individual)

(If joint owner is not a U.S. resident, please complete Form 39)

Individual

Upon your death, the account passes as part of your estate under your will, trust, or by intestacy. If selected, do not complete the joint ownership section.

Joint Account with Survivorship

Upon the death of a party having ownership in the account, the deceased party's ownership passes to the surviving party(ies) of the account.

Joint Account without Survivorship

Upon the death of a party having ownership in the account, the deceased party's ownership is considered part of the decedent's estate under the decedent's will, trust, or by intestacy.

1. Joint Owner's Name (First, MI, Last): _____

Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ Check if ITIN

Physical Address: _____

I do not have a Physical Address (If you do not have a physical address, provide a description of your physical location on the line above)

2. Joint Owner's Name (First, MI, Last): _____

Date of Birth (MM/DD/YYYY): _____ Full SSN/ITIN: _____ Check if ITIN

Physical Address: _____

I do not have a Physical Address (If you do not have a physical address, provide a description of your physical location on the line above)

Beneficiary Designation: Upon death of all owners, this account shall be paid to the following:

1. Beneficiary's Name (First, MI, Last): _____ Full SSN: _____

Physical Address: _____ %: _____

2. Beneficiary's Name (First, MI, Last): _____ Full SSN: _____

Physical Address: _____ %: _____

3. Beneficiary's Name (First, MI, Last): _____ Full SSN: _____

Physical Address: _____ %: _____

Form continues on the next page.

MEMBER ELIGIBILITY

Currently employed, honorably discharged from or retired from:

Air Force Army Coast Guard Navy Marines DOD DHS NOAA USPHS

Reserve or National Guard Other: _____ Grade/Rank: _____

Member of: ASMC CGAuxA MOAA NAUS VFW ROA Navy League USAWOA

Other: _____

None of the above, but I would like to join PenFed.

PURPOSE FOR MEMBERSHIP AND OCCUPATION INFORMATION

Which of our products are you interested in obtaining? (Note: Savings/checking/certificates may not be used for business purposes)

Mortgage Credit Card Auto Loan Other Loan Savings/Checking/Certificate

What is your occupation? _____

Employer/Business Name: _____

INTERNATIONAL ELECTRONIC FUNDS TRANSFER ACTIVITY

Do you intend to transfer funds electronically from any PenFed account to international locations?

Yes No Not Sure Primary Country: _____ Secondary Country: _____

AGREEMENT

I/we have read the attached Membership and Joint Account Agreement and, if accepted, I/we agree to comply with these terms and any amendments thereto, and to subscribe to at least one share. I/we authorize PenFed to obtain a credit report to determine my/our eligibility for this account or other financial services I/we may request. **Under penalties of perjury, I/we certify: 1) the number shown on this form is my/our correct taxpayer identification number; and 2) I/we am/ are not subject to backup withholding because (a) I/we am/are exempt from backup withholding, or (b) I/we have not been notified by the Internal Revenue Service (IRS) that I/we am/are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me/us I/we am/are no longer subject to backup withholding (cross out this section if you are subject to withholding); and 3) I/we am/are a U.S. person (including a U.S. resident alien). The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

By signing below, I/We acknowledge that I/we have read the attached account agreements and agree to comply with all its terms and conditions.

AUTHORIZATION FOR THE SOCIAL SECURITY ADMINISTRATION TO DISCLOSE YOUR SOCIAL SECURITY NUMBER VERIFICATION

I authorize the Social Security Administration (SSA) to verify and disclose to PenFed through SentiLink Corp. their service provider, for the purpose of this transaction whether the name, Social Security Number (SSN) and date of birth I have submitted matches the information in SSA records. My consent is for a one-time validation within the next 30 days.

By signing below, I/we acknowledge that I/we have read the SSA disclosure and authorize the Social Security Administration (SSA) to provide my Social Security Number Verification.

X

Member Signature

Date

X

Joint Owner Signature

Date

X

Joint Owner Signature

Date



MEMBERSHIP AGREEMENT

The words "I", "me", "my", "myself" mean each person signing the membership application/signature card including anyone who has access to the account(s).

1. I understand that this account shall be governed by the Code of Virginia, federal laws, National Credit Union Administration (NCUA) Rules and Regulations and the bylaws and policies and procedures of the Credit Union and any amendments thereto. This account shall be subject to other terms and conditions which are subject to change upon notice to me.
2. I agree that PenFed has the right pursuant to its statutory lien and further, I give my express consent to enable PenFed to charge against any balance in any of my PenFed accounts, including accounts on which I am a joint owner, to include any otherwise statutorily protected funds that may not otherwise be available by legal process, to liquidate any PenFed indebtedness, owed by me or any person who is listed as a joint owner on my accounts with PenFed, including a deceased joint owner. This provision does not include my IRA account or any other account for which this provision is not permitted under Internal Revenue Code. PenFed may take such action without further notice to me or any joint owner. In regard to those funds that have a statutory protection I understand that I may withdraw my express consent for PenFed to apply such funds to pay any such indebtedness by notifying PenFed in writing. If my consent is withdrawn, PenFed may in its sole discretion terminate any and all services that I have with the credit union.
3. I expressly authorize PenFed to procure upon its request from any person, partnership, credit reporting agency, association, firm, or corporation a credit report and for such person to furnish PenFed with said credit report concerning any financial service I may request or obtain from PenFed as well as any subsequent re-evaluation of any such financial service.
4. If I have caused PenFed to incur any loss due to my activities, or if any account at PenFed is maintained by me in a manner that PenFed, in its sole discretion, deems contrary to sound financial practice, I agree that PenFed may terminate all accounts or services which I may receive from PenFed with the exception of my Regular Share account.
5. I understand that if all my shares in PenFed are withdrawn, my membership in PenFed may be terminated. Funds in my accounts will be subject to collection through normal banking channels and PenFed's hold policy.
6. I agree that my share accounts are not transferable except on the records of PenFed.
7. I agree that payment of money in the account on the written instructions of any authorized person excuses PenFed of any further legal obligation regarding the proceeds of the transaction. I agree to indemnify and hold PenFed harmless from any suits or liability, directly or indirectly, resulting from the handling of the account consistent with the written instructions of any authorized person. PenFed may refuse to honor my instruction if it is unclear or the signature appears not to be authentic.
8. Any financial service provided by PenFed may be used for any transaction permitted by law. I agree that illegal use of any financial service will be deemed an action of default and/or breach of contract and such service and/or other related services may be terminated in PenFed's discretion. I further agree, should illegal use occur, to waive any right to sue PenFed for such illegal use or any activity directly or indirectly related to it and additionally I agree to indemnify and hold PenFed harmless from any suits or other legal action or liability, directly or indirectly, resulting from such illegal use.

JOINT SHARE ACCOUNT AGREEMENT

If any of my accounts, either now or in the future are established as a joint account, PenFed is authorized to recognize any one of the joint owner signatures for the payment of funds or for any transaction for this account. The joint owners of this account agree with each other and with PenFed that all funds deposited into the account shall be owned jointly by all joint owners. The funds on deposit will be subject to the withdrawal or receipt of any joint owner. In the event of death of an owner and according to the type of joint share account selected, withdrawal or payment may also be made to the survivor(s) or the estate(s) of the deceased owner(s). Each joint owner will discharge PenFed from any liability for the payment or withdrawal.

A joint owner who is a PenFed member may pledge all or part of the shares in this account as collateral security for a loan or loans, and PenFed is authorized to charge at any time against this account any indebtedness owing to it by any of the joint owners.

Please note: Joint ownership does not constitute membership.

This account shall be governed by the Code of Virginia, Federal Laws, Rules and Regulations and the Bylaws of PenFed and any amendments thereto.

TRANSACTION LIMITATIONS

PenFed reserves the right to require at least seven (7) days notice prior to withdrawal or transfer of funds from this account. There is no limit to the number of PenFed or foreign ATM withdrawals I may make from this account. However, federal Regulation D limits the following to no more than a total of 6 per monthly dividend cycle: transfers or withdrawals made to another PenFed account (other than for the purpose of repaying a PenFed loan and associated expenses) if made by preauthorized or automatic transfer, by telephone or fax, or via PenFed Online (PFOL) or the mobile application; transfers or withdrawals to a third party if made by preauthorized or automatic transfers, by telephone or fax, or via PFOL; or transfers to a third party if made by check, draft, or similar order made by me and payable to a third party. If I exceed these limitations my account will be subject to an excessive transaction fee and may be closed. Note: There is no ATM access for the Premium Online Savings account.

PenFed is federally insured by the National Credit Union Administration (NCUA). The information in this form is current as of September 2021 and is subject to change. To determine if changes have occurred since printing, call 800-247-5626. Our address, in accordance with NY Law, is 7940 Jones Branch Drive, Tysons, VA 22102.

IMPORTANT: PLEASE READ AND RETAIN FOR YOUR RECORDS